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SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

March 30, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Security Agreement, dated as of March 30, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Assignment and Assumption Agreement being filed with the Board under Recordation Number 26878.

The names and addresses of the parties to the enclosed document are:

Secured Party/

Assignee:

The CIT Group/Equipment Financing,, Inc.
505 Fifth Avenue
New York, New York 10017

Debtor/Assignor:

Infinity Rail II, LLC
1355 Peachtree Street
Suite 750, South Tower
Atlanta, Georgia 30309

Mr. Vernon A. Williams
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A description of the railroad equipment covered by the enclosed document is:

54 covered hopper railcars: IFBX 20000, MSDR 30106, and within the series NAHX 46980 - NAHX 65402, NAHX 465916 - NAHX 511658 and NAHX 800377 - NAHX 801244 as more particularly set forth in the equipment schedule attached to the document, NAHX 752978, NAHX 890590, NAHX 890639, PLCX 12024, PLCX 18499 and PLCX 25616.

A short summary of the document to appear in the index is:

Memorandum of Security Agreement.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem
Enclosures

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF SECURITY AGREEMENT

1. Pursuant to the Security Agreement identified below, Infinity Rail II, LLC, a Georgia limited liability company ("IR II"), has granted to The CIT Group/Equipment Financing, Inc. ("CIT"), as security for certain obligations of IR II to CIT, a security interest in all of IR II's right, title, and interest in and to the railroad equipment identified on the schedule attached hereto. "Security Agreement" means the Security Agreement dated as of June 29, 2006, between IR II and CIT, as amended to date.

2. The addresses of the parties are as follows:

Infinity Rail II, LLC (Debtor / Assignor)
1355 Peachtree Street
Suite 750, South Tower
Atlanta, Georgia 30309

The CIT Group/Equipment Financing, Inc. (Secured Party / Assignee)
505 Fifth Avenue
New York, New York 10017
Attention: Rail Resources, Vice President – Credit

3. The terms and provisions of the above-referenced security interest are more particularly set forth in the above-referenced Security Agreement.

4. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on next page; remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of
March 28, 2007.

INFINITY RAIL II, LLC

By Infinity Asset Management, LLC as Manager

By: 

Jeffrey E. Edelman, Vice President

State of Georgia)
) ss:
County of Fulton)

On March 28, 2007, before me personally appeared Jeffrey E. Edelman, to me personally known, who being by me duly sworn says that he is Vice President of Infinity Asset Management, LLC, Manager of Infinity Rail II, LLC, and that he executed the foregoing instrument on behalf of said limited liability company by authority of its board of managers, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.


Notary Public

My commission expires:

[NOTARIAL SEAL]

Notary Public, DeKalb County, Georgia
My Commission Expires Aug. 2, 2009

[Execution continued on next page; remainder of this page intentionally left blank]

By: [Signature]

Name: Richard A. Koss,
Title: _____

State of IL)

) SS.

County of Cook

On March 27, 2007, personally appeared before me Richard Ross, to me personally known, who being by me duly sworn, said that he is a Director of The CIT Group/Equipment Financing, Inc., that such instrument was signed on behalf of such corporation by the authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of such corporation.

Notary Public
My commission expires:

Notary Public
My commission expires:

[NOTARIAL SEAL]

**OFFICIAL SEAL
LAURA M. FELIX
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 08-02-2008**

Schedule

Items relating to 54 cars leased to Mosaic Crop Nutrition, LLC:

Acquisition Agreement:

Purchase Agreement dated on or about March 30, 2007, between General Electric Railcar Services Corporation as seller and Infinity Rail II, LLC as buyer

Lease Agreement: the following documents, together with any and all exhibits, schedules, amendments, addenda, supplements, instruments, guarantees, and other agreements related thereto:

Rider No. 150 Renewal 1 Car Set 1 (executed by lessee on 9/8/05 and lessor on 10/3/05) between General Electric Railcar Services Corporation ("GE Railcar") (called in the documents "General Electric Rail Services Corporation") as lessor and Cargill, Inc. as original lessee party, which incorporates the provisions of (i) Rider No. 150 dated April 16, 2003 between GE Railcar as lessor and Cargill, Inc., as lessee, and (ii) Car Leasing Agreement No. 1285-5 dated January 1, 1984, between GE Railcar as lessor and Cargill, Incorporated as lessee, as amended by the letter dated May 18, 1990 executed by GE Railcar and Cargill, Inc. and by "Revised Amendment No. 1 Car Leasing Agreement 1285-5" dated October 21, 1994 executed by the same parties, which Rider No. 150 Renewal No. 1 Car Set 1 has been assigned and amended by the Assignment and Assumption Agreement dated January 1, 2006 among Cargill, Inc., Mosaic Fertilizer, LLC, and GE Railcar and by the letter dated April 24, 2006 signed by GE Railcar and Mosaic Crop Nutrition (that is, Mosaic Crop Nutrition, LLC)

Description of Cars:

covered hopper cars, gravity outlet gates, 4,750 - 4,780 cu.ft. capacity

Quantity:

fifty four (54)

Reporting marks and identifying numbers:

as listed on the following page of this Schedule.

Items relating to 54 cars leased to Mosaic Crop Nutrition, LLC:
List of reporting marks and identifying numbers:

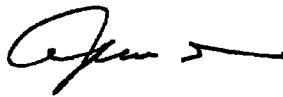
Unit	Car	Car		Unit	Car	Car
Count	Mark	Number		Count	Mark	Number
1	NAHX	11027		51	NAHX	801048
2	PLCX	12024		52	NAHX	801244
3	NAHX	12161		53	NAHX	890590
4	PLCX	18499		54	NAHX	890639
5	IFBX	20000				
6	PLCX	25616				
7	MSDR	30106				
8	NAHX	46980				
9	NAHX	49494				
10	NAHX	53047				
11	NAHX	53892				
12	NAHX	53900				
13	NAHX	54464				
14	NAHX	56020				
15	NAHX	56025				
16	NAHX	57390				
17	NAHX	65402				
18	NAHX	465916				
19	NAHX	475694				
20	NAHX	476260				
21	NAHX	477752				
22	NAHX	480413				
23	NAHX	480987				
24	NAHX	480993				
25	NAHX	481243				
26	NAHX	482176				
27	NAHX	487377				
28	NAHX	487852				
29	NAHX	488169				
30	NAHX	488437				
31	NAHX	488629				
32	NAHX	488659				
33	NAHX	488704				
34	NAHX	490221				
35	NAHX	490272				
36	NAHX	490303				
37	TRNX	500058				
38	TRNX	500081				
39	TRNX	500512				
40	TRNX	500561				
41	TRNX	500694				
42	NAHX	510604				
43	NAHX	511658				
44	NAHX	752978				
45	NAHX	800377				
46	NAHX	800500				
47	NAHX	800575				
48	NAHX	800585				
49	NAHX	800644				
50	NAHX	800657				

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated:

3/30/07



Robert W. Alvord